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MEMORANDUM

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Arizona Corporation Commission

Arizona Corporation Commission

DOCKETED

FROM: Deborah R. Scott  
Director  
Utilities Division

NOV 17 2000

DATE: November 17, 2000

DOCKETED BY	
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RE: IN THE MATTER OF THE APPLICATION AND PETITION OF  
CONCERT COMMUNICATIONS SALES LLC FOR A CERTIFICATE OF  
CONVENIENCE AND NECESSITY TO PROVIDE LOCAL EXCHANGE  
SERVICE AS A RESELLER. (DOCKET NO. T-03731A-99-0234)

On May 4, 1999, Concert Communications Sales LLC ("Concert" or "Applicant") filed an application for a Certificate of Convenience and Necessity (CC&N) to resell local exchange services in the State of Arizona. A Staff Report was docketed on August 25, 1999. Staff would like to update the Staff Report filed in 1999 with the following financial information.

The Applicant has provided the audited financial statements of its Parent Company, British Telecommunications PLC, for the year ended March 31, 2000. These financial statements list assets of \$49.97 billion, total equity of \$31.60 billion, and a total profit for the year of \$2.93 billion. The Applicant does have a letter from BT stating that BT does guarantee repayment of deposits, prepayments, and advances of the Applicant. BT has sufficient funds to provide more than adequate backing of a resold interexchange carrier such as the Applicant. Based upon this information, Staff believes the Applicant has sufficient financial resources.

Originator: Marta Kalleberg